Saskatchewan
Ministry of
Agriculture

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All stated cattle prices are based on the weekly Canfax Market Outlook and Summary.
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Cattle Market Update

For the Week Ending April 26, 2013

All prices are quoted in Canadian dollars per hundredweight ($/cwt) unless otherwise stated.

Feeder Cattle

Steers				Heifers			
	Range	**Average**	**Change from last week**		**Range**	**Average**	**Change from last week**
300-400	140-151	146.17	-	300-400	120-142	125.88	-3.16
400-500	140-160	146.63	-2.75	400-500	122-139	129.50	-2.00
500-600	138-160	146.80	+1.30	500-600	120-136	126.69	-1.64
600-700	129-151	138.07	+0.91	600-700	115-131	122.42	+0.42
700-800	123-137	129.40	+1.60	700-800	110-121	115.50	+0.50
800-900	115-125	121.88	+3.28	800+	105-117	110.25	+1.70
900+	108-118	112.81	+1.93				

Source: Canfax.
Note: Prices are determined from Saskatchewan auction marts' reports of sale results from Thursday of the previous week to Thursday of the current week.

Canfax reported that 11,148 head of cattle were sold in Saskatchewan this week, down from 12,224 head marketed during the previous week.

Lightweight feeder steers and heifers traded lower over the week while heavier steers and heifers edged higher. The continued slow start to spring and grass growth is likely affecting the lightweight market. Steers 500 lb. and over increased between $0.91 per cwt and $3.28 per cwt with steers in the 800-900 lb. class increasing the most. Heifer feeders over 600 lb. increased between $0.42 per cwt and $1.70 per cwt, with the heaviest class increasing the most.

The Saskatchewan 750 lb. feeder steer basis compared to the April 25, 2013 U.S. feeder cattle index at US$134.35 per cwt was calculated at -$7.22 per cwt (US$134.35/0.9834 - $129.40), a basis improvement of $3.04 per cwt from -$10.26 per cwt the previous week.

Fed and Non-fed Cattle

	April 26	April 19	Change
Steers			
Live	n/a	n/a	n/a
Rail	n/a	n/a	n/a
Heifers			
Live	n/a	n/a	n/a
Rail	196.00	n/a	n/a
Cows (Alberta)			
D1,2 Live	78.00	79.79	-1.79
D3 Live	69.93	71.74	-1.81
Rail	150.00-155.00	150.00-155.00	+0.00

Source: Canfax.

Prices for liveweight, non-fed cattle in Alberta were lower from the previous week with D1,2 slaughter cows decreasing $1.79 per cwt to average $78.00 per cwt, while D3 slaughter cows decreased $1.81 per cwt to average $69.93 per cwt. Fed cattle prices in Western Canada were higher with the price of fed steers in Alberta reported at $118.29 per cwt, up $4.43 per cwt or 3.9 per cent from $113.86 per cwt the previous week.

The live (FOB feedlot) weighted average 5-area (Texas/Oklahoma/New Mexico, Kansas, Nebraska, Colorado and Iowa/Minnesota) weekly fed steer price in the U.S. was reported at US$128.10 per cwt, up 1.4 per cent from US$126.30 per cwt the previous week. The dressed (delivered basis) price for U.S. steers delivered to plants in the 5-area was reported at US$203.51 per cwt, up 1.5 per cent from US$200.43 per cwt the previous week.

Average Choice beef cutout values (Choice 600-900 lb.) for the week ending April 27 averaged US$191.63 per cwt., up 0.6 per cent from US$190.51 per cwt. the previous week, and up 0.9 per cent from US$190.00 per cwt. for the same week a year ago.

U.S. beef production for the week ending April 27 was estimated at 490.1 million lb., up 1.4 per cent from 484.3 million lb. during the previous week, and up 3.3 per cent from 475.2 million lb. a year ago. U.S. weekly cattle slaughter numbers for the week totaled 625,000 head, up 1.6 per cent from 615,000 head the previous week, and up 1.5 per cent from 616,000 head the same week a year ago.

USDA released the latest U.S. cold storage numbers on April 22. The U.S. beef stocks in cold storage totaled 513.2 million lb. on March 31, 2013, up 4.7 per cent from 490.0 million lb. on February 28, 2013, and up 2.0 per cent from 503.2 million lb. on March 31, 2012.

United States combined pork, beef, chicken and turkey stocks in cold storage totaled 2.182 billion lb. on March 31, 2013, up 1.0 per cent from 2.159 billion lb. on February 28, 2013, and up 5.7 per cent from 2.063 billion lb. on March 31, 2012.

Weekly cash corn prices were steady to lower over the week while corn futures moved lower. Corn futures ranged between 1.2 and 4.8 per cent lower, week-over-week. Fall corn futures had the largest decline with the September contract declining US$0.27/bu or 4.8 per cent.

Feeder cattle futures prices rebounded significantly higher this week with contracts US$0.325 to US$5.125 per cwt higher, week-over-week. The August feeder contract increased the most at $5.125 per cwt or 3.5 per cent, week-over-week. Live cattle futures prices were also higher over the week but gains were not as significant. Live cattle future prices ranged from US$1.300 per cwt to US$1.575 per cwt higher, week-over-week (Friday).

Friday Price Information

Product		This Week (April 26)	Week of: (April 19)
Canadian Dollar (closing rate US$)		.9834	.9744
United States Dollar Index		82.469	82.766
U.S. Cash Cattle			
Thurs. Feeder Cattle (FC) Index (US$ per cwt)		134.35	134.53
Seven-day Weighted Average FC Index Wt. (lb.)		774	764
Live Fed 5-area Steer Price (US$ per cwt)		128.10	126.30
Feed Grains			
Barley	Lethbridge ($/tonne)	289.00	289.00
	($ per bu.)	6.29	6.29
Corn	Iowa State Average (CDN$/tonne)*	262.61	269.89
	(US$ per bu.)	6.56	6.68
	Omaha, NE (CDN$/tonne)*	271.02	273.52
	(US$ per bu.)	6.77	6.77
Futures			
	May Corn (US$ per bu.)	6.44	6.52
	July Corn (US$ per bu.)	6.19¾	6.33
	April Live Cattle (US$ per cwt)	127.850	126.350
	August Live Cattle (US$ per cwt)	123.275	121.625
	April Feeder Cattle (US$ per cwt)	134.350	134.025
	October Feeder Cattle (US$ per cwt)	154.650	150.075

Sources: Bank of Canada, Iowa Department of Agriculture and Land Stewardship,
Chicago Mercantile Exchange (CME), ICE Futures Canada and USDA Livestock & Grain Market News
* conversion to CDN$ is based on Friday's CDN$ closing rate

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